

APPENDIX 4D

WISEWAY GROUP LIMITED

For the period ended 31 December 2025

Details of reporting period

Current reporting period	1 July 2025 to 31 December 2025
Prior reporting period	1 July 2024 to 31 December 2024

Results for announcement to the market

Wiseway Group Limited (“the Group”) and its subsidiaries, presents its results for the period 1 July 2025 to 31 December 2025. The Group’s revenue and other income and earnings before interest, tax, depreciation and amortisation (EBITDA) for the six months ended 31 December 2025 were \$100,279,000 (1 July to 31 December 2024: \$83,903,000) and \$7,219,000 (1 July to 31 December 2024: \$5,965,000) respectively. The profit for the Group for the six months ended 31 December 2025 after providing for income tax amounted to \$2,211,000 (1 July to 31 December 2024: \$1,291,000).

Reconciliation of statutory profit for the period to EBITDA

	Six months ended 31 December 2025	Six months ended 31 December 2024	Movement	
	\$'000	\$'000	\$'000	
Profit for the period	2,211	1,291	920	
Interest expense	928	1,122	(194)	
Depreciation expense	3,458	3,256	202	
Tax Expense	622	296	326	
EBITDA	7,219	5,965	1,254	

	Six months ended 31 December 2025	Six months ended 31 December 2024	Movement	
	\$'000	\$'000	\$'000	%
Statutory Financial Results				
Revenue and other income	100,279	83,903	16,376	19.5%
Profit from ordinary activities after tax	2,211	1,291	920	71.3%
Net profit for the period attributable to members	2,101	983	1,118	113.7%

WISEWAY GROUP LIMITED
ABN 26 624 909 682

	Six months ended 31 December 2025	Six months ended 31 December 2024	Movement
	Cents	Cents	%
Basic earning per share	1.23	0.59	108.5%
Diluted earning per share	1.23	0.59	108.5%

Dividends

		Cents per share	Total \$'000
Interim dividend	Current year	0.6	1,033
	Previous year	0.4	669
Record date to determine entitlement to dividend		31 March 2026	
Date Dividend Payable		10 April 2026	

Net tangible assets

	Six months ended 31 December 2025	Six months ended 31 December 2024	Movement
	Cents	Cents	%
Net tangible assets per security	17.1	13.3	28.6%

Loss of control over entity

On 1 December 2025, the Group entered into an agreement to acquire the remaining 49% non-controlling interest in Wiseway Logistics Inc.

Under the terms of the agreement, economic ownership of KWT International Inc transferred to the former non-controlling shareholder in December 2025, which reflects the point that control has passed and the point at which KWT management assumed responsibility of the day to day operations of KWT. Refer to note 19 of the Notes to the condensed consolidated interim financial statement.

Audit qualification or review

The financial statements have been reviewed by BDO Audit Pty Ltd and the Independent Auditors' Review Report is included as part of the Interim Financial Report attached.

WISEWAY GROUP LIMITED
ABN 26 624 909 682

Attachments

This Appendix 4D is provided in accordance with ASX Listing Rule 4.2A and is to be read in conjunction with the Interim Financial Report for the current period ended 31 December 2025, where additional disclosures are provided, and any market announcements made by the Company in accordance with continuous disclosure obligations.

Signed in accordance with a resolution of the directors:



Astrid Raetze
Chair of the Board



Florence Tong
Managing Director

Dated at Sydney this 25th February 2026

Dated at Sydney this 25th February 2026

WISEWAY GROUP LIMITED
ABN 26 624 909 682

WISEWAY GROUP LIMITED

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INTERIM FINANCIAL REPORT

31 DECEMBER 2025

CONTENTS

Directors' Report.....	3
Lead Auditor's Independence Declaration.....	7
Condensed Consolidated Interim Statement of Profit or Loss and Other Comprehensive Income.....	8
Condensed Consolidated Interim Statement of Financial Position.....	9
Condensed Consolidated Interim Statement of Changes in Equity.....	10
Condensed Consolidated Interim Statement of Cash Flows.....	12
Notes to the Condensed Consolidated Interim Financial Statement.....	13
Directors' Declaration.....	25
Independent Auditor's Review Report.....	26
Corporate Directory.....	28

DIRECTORS' REPORT

The Directors present their report together with the consolidated interim financial statements of the Group, comprising of Wiseway Group Limited (the "Company") and its controlled entities, for the six months ended 31 December 2025 and the auditor's review report thereon.

1. Directors

The Directors of the Company at any time during or since the end of the financial reporting period are:

Name of Director	Position
Astrid Raetze	Non-Executive Chair
Florence Tong	Managing Director
Roger Tong	Executive Director
Brandon Teo	Non-Executive Director

2. Principal activities

The principal activities of the Group during the financial reporting period were the movement of goods by freight to cater to the needs of those interstate or overseas. There were no significant changes in the nature of the activities of the Group during the financial reporting period.

3. Review of operations

a) Financial results

The Group's revenue and earnings before interest, tax, depreciation, and amortisation (EBITDA) for the six months ended 31 December 2025 were \$100,279,000 (1H2025: \$83,903,000) and EBITDA of \$7,219,000 (1H2025: \$5,965,000) respectively. The profit for the Group for the six months ended 31 December 2025 after providing for income tax amounted to \$2,211,000 (1H2025: \$1,291,000).

The continued improvement in Wiseway's financial performance is a testament to the success of Wiseway's strategic initiatives, including capitalising on Import eCommerce, effective cost management, a renewed International Strategy around USA and New Zealand.

	Six months ended 31 December 2025	Six months ended 31 December 2024	Movement
	\$'000	\$'000	\$'000
Profit for the period	2,211	1,291	920
Interest expense	928	1,122	(194)
Depreciation expense	3,458	3,256	202
Tax Expense	622	296	326
EBITDA	7,219	5,965	1,254

DIRECTORS' REPORT (Continued)

3. Review of operations (continued)

b) Results and divisional commentary

For the six months ending 31 December 2025, Group revenue increased 20% on prior comparative period, primarily driven by continued strength in Imports and the USA. Revenue growth has flowed through to bottom-line profitability with a 21% increase in EBITDA and a 78% increase in Net Profit Before Tax. The strong bottom-line performance is attributable to continued cost discipline, outsourcing initiatives and operational streamlining during strong business growth.

Import (Air, Sea, eCommerce)

Wiseway has continued to invest in its Imports division which has seen 21% revenue growth compared to 1H25, building on the strong 192% growth achieved in the prior corresponding period. This has been driven by continued Inbound eCommerce volumes as well as further account wins in general import Sea and Air freight. The reorganisation of this segment under the Wiseway eCommerce Solutions (WES) division reflects the technology-intensive and high-throughput nature of this business.

Exports

The Group's Export division delivered a resilient performance in 1H26 seeing revenue grow 13% on 1H25, with strong growth in Sea Freight, Perishables and Road Freight offsetting softer conditions in General Air Freight. Key highlights compared to 1H25:

- *Perishables*: up 17%, recovering from softer Asian demand in prior periods supported by new customers wins and lobster exports to China.
- *Export Air Freight (General Cargo)*: down 10% on continued downward pressure on rates and a softer export market. Business remains resilient with continued diversification into new export air freight markets on the Southeast Asia front.
- *Export Sea Freight (General Cargo)*: up 40%, reflecting a strong recovery in the Sea Freight General Cargo market and the success of Wiseway's diversification into new export markets. Export Sea remains a priority sales area for Wiseway.
- *Road Freight*: up 188%, as the division optimises internal loads and selectively services external business via cross-divisional integration.

Overseas

Revenue increased by 27% compared to 1H25, with the United States continuing as a key priority for Wiseway. USA revenue has grown by 36% to \$15.9 million, driven by continued eCommerce clearance, transshipment and fulfillment services. On a similar theme, New Zealand also saw revenue grow 18%. China has been repositioned as a lean operational support hub, designed to drive efficiency and support front-line growth initiatives.

New Overarching Divisional Structure

To assist stakeholders with understanding the core competencies of Wiseway's Australian business, the above areas that we have traditionally reported can be, effectively, broken down to global forwarding and eCommerce. As such, Wiseway has reorganised into two major pillars to better align its operations with market opportunities: Wiseway Global Forwarding (WGF) and Wiseway eCommerce Solutions (WES).

Wiseway Global Forwarding (WGF): operates an asset-light business model, leveraging bulk purchasing carrier rates to win international freight between origin and destination. WGF competes in the traditional international freight segment and continues to leverage its strength in Asia to grow. Key services include Air Freight Export, Sea Freight Export, Perishables, Air and Sea Import, and Road Transportation. WGF generated \$35.9 million in Australia revenue in 1H26, a 14% increase from 1H25.

DIRECTORS' REPORT (Continued)

3. Review of operations (continued)

b) Results and divisional commentary (continued)

Wiseway eCommerce Solutions (WES): operates a high volume and throughput business model that is more technology-intensive than forwarding. WES uses its technology solutions and eCommerce infrastructure to win market share from traditional eCommerce freight businesses. Key services include Import eCommerce Clearance, Direct Injection Solutions, Last Mile Carrier Management, Returns Management, and Fulfillment and 3PL. WES generated \$42.4 million in Australia revenue in 1H26, a 20% increase from 1H25.

The Overseas segment still reflects the above area traditionally reported and has been predominately driven by growth in eCommerce clients and eCommerce related work.

c) Change in ownership interest in subsidiary

On 1 December 2025, the Group entered into an agreement to acquire the remaining 49% non-controlling interest in Wiseway Logistics Inc.

Under the terms of the agreement, economic ownership of KWT International Inc transferred to the former non-controlling shareholder in December 2025, which reflects the point that control has passed and the point at which KWT management assumed responsibility of the day to day operations of KWT.

The change in non-controlling interest has been reflected in the interim statement of financial position, changes in equity and cashflow for 31 December 2025.

The disposal of KWT International Inc does not represent a discontinued operation, as it does not constitute a separate major line of business or geographical area of operations.

d) Outlook

Wiseway Global Forwarding (WGF) will focus on growing the Import Forwarding market, which has traditionally been an underpenetrated area for Wiseway. Perishables will also continue to be a growth area in Wiseway as Wiseway seeks to gain further market share in this segment.

Wiseway anticipates Wiseway eCommerce Solutions (WES) and the United States will continue to be sources of rapid growth, as the Company uses its Asia-focused competitive advantage to capitalise on eCommerce related freight from Asia into Australia and the United States.

The reorganisation into WGF and WES divisions positions Wiseway to more effectively pursue distinct growth opportunities in both traditional freight forwarding and the rapidly growing eCommerce logistics market.

The Company intends to continue distributing dividends to shareholders as the company realises positive results, with a focus on paying sustainable dividends while ensuring continued reinvestment in the business.

DIRECTORS' REPORT (Continued)

4. Events after the reporting period

On 13th January, the Group announced that it completed the transaction to regain 100% ownership and full control of Wiseway USA. Although the legal process was only finalised in January 2026, control was effectively lost prior to 31 December 2025. Refer to note 19.

On 25th February, the Directors of the Group declared an interim dividend on ordinary shares in respect of the 2026 financial year. The total amount of the dividend is \$1,033,005 which represents a fully franked dividend of 0.6 cents per share. The dividend has not been provided for in the 31 December 2025 financial statements and is payable on 10th April 2026.

Other than the above, no other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial periods.

5. Rounding

The Group is of a kind referred to in *ASIC Corporations (Rounding in Financial/ Directors' Reports) Instrument 2016/191* and in accordance with that instrument, amounts in the condensed consolidated interim financial statements and directors' report have been rounded off to the nearest thousand dollars, unless otherwise stated.

6. Lead auditor's independence declaration

The Lead auditor's independence declaration is set out on page 7 and forms part of the Directors' report for the six months ended 31 December 2025.

Signed in accordance with a resolution of
the directors:



Astrid Raetze
Chair of the Board
Dated at Sydney this 25th February 2026



Florence Tong
Managing Director
Dated at Sydney this 25th February 2026

DECLARATION OF INDEPENDENCE BY DANE PERUMAL TO THE DIRECTORS OF WISEWAY GROUP LIMITED

As lead auditor for the review of Wiseway Group Limited for the half-year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Wiseway Group Limited and the entities it controlled during the period.



Dane Perumal
Director

BDO Audit Pty Ltd

Sydney, 25 February 2026

CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 31 December 2025

	Note	Six months ended 31 December 2025 \$'000	Six months ended 31 December 2024 \$,000
Revenue	6	100,279	83,903
Direct transport and logistics expenses		(72,782)	(59,685)
Employee benefit expenses	7	(15,300)	(14,298)
Occupancy expenses		(1,169)	(1,260)
Depreciation expense		(3,458)	(3,256)
Share-based payments expense		(133)	(60)
Administration and other expenses		(3,676)	(2,635)
Operating profit		3,761	2,709
Finance costs		(928)	(1,122)
Profit before tax		2,833	1,587
Income tax expense		(622)	(296)
Profit for the period		2,211	1,291
Other comprehensive income			
Items that are or may be reclassified subsequently to profit or loss			
Foreign operations - foreign currency translation differences		(99)	111
Other comprehensive (loss)/income for the period		(99)	111
Total comprehensive profit for the period		2,112	1,402
Profit attributable to:			
Owners of the Company		2,101	983
Non-controlling interests		110	308
		2,211	1,291
Total comprehensive profit attributable to:			
Owners of the Company		2,009	1,078
Non-controlling interests		103	324
		2,112	1,402
Earnings per share (cents per share)			
Basic earnings per share (cents)		1.23	0.59
Diluted earnings per share (cents)		1.23	0.59

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

	Note	31 December 2025 \$'000	30 June 2025 \$'000
Assets			
Current assets			
Cash and cash equivalents	9	14,412	14,466
Trade and other receivables	10	29,155	29,471
Inventories		123	137
Other assets		2,985	1,539
Financial assets	11	1,191	745
Total current assets		47,866	46,358
Non-current assets			
Other receivables	10	1,000	1,000
Other assets		3,552	3,881
Property, plant and equipment	12	34,760	35,856
Deferred tax assets	8	2,392	2,047
Total non-current assets		41,704	42,784
Total assets		89,570	89,142
Liabilities			
Current liabilities			
Trade and other payables	13	23,798	26,097
Loans and borrowings	14	7,710	5,791
Employee benefits		2,048	1,730
Provisions		253	343
Current tax liabilities		926	1,492
Total current liabilities		34,735	35,453
Non-current liabilities			
Loans and borrowings	14	29,779	29,668
Employee benefits		267	224
Total non-current liabilities		30,046	29,892
Total liabilities		64,781	65,345
Net assets		24,789	23,797
Equity			
Share capital	15	31,023	30,168
Share-based payments reserve		1,876	1,939
Foreign currency translation reserve		112	216
Accumulated losses		(8,202)	(9,278)
Equity attributable to owners of the Company		24,809	23,045
Non-controlling interests		(20)	752
Total equity		24,789	23,797

The above statement of financial position should be read in conjunction with the accompanying notes.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

For the six months ended 31 December 2025

	Share capital	Share-based payments reserve	Foreign Currency Translation reserve	Retained earnings / (Accumulated losses)	Equity attributable to owners	Non-controlling interests	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 1 July 2025	30,168	1,939	216	(9,278)	23,045	752	23,797
Comprehensive income							
Profit for the period	-	-	-	2,101	2,101	110	2,211
Other comprehensive loss for the period	-	-	(104)	-	(104)	5	(99)
Total comprehensive income for the period	-	-	(104)	2,101	1,997	115	2,112
Transactions with owners, in capacity as owners							
Transfers from reserve	171	(171)	-	-	-	-	-
Shares issued	305	-	-	-	305	-	305
Share-based payments	47	108	-	-	155	-	155
Share options exercised	237	-	-	-	237	-	237
Acquisition of NCI	95	-	-	-	95	(887)	(792)
Dividends paid	-	-	-	(1,025)	(1,025)	-	(1,025)
Total transactions with the owners	855	(63)	-	(1,025)	(233)	(887)	(1,120)
Balance at 31 December 2025	31,023	1,876	112	(8,202)	24,809	(20)	24,789

The above statement of changes in equity should be read in conjunction with the accompanying notes

WISEWAY GROUP LIMITED

ABN 26 624 909 682

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

For the six months ended 31 December 2025

	Share capital	Share-based payments reserve	Foreign Currency Translation reserve	Retained earnings / (Accumulated losses)	Equity attributable to owners	Non-controlling interests	Total equity
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance at 1 July 2024	30,159	1,703	123	(12,976)	19,009	(14)	18,995
Comprehensive income							
profit for the period	-	-	-	983	983	308	1,291
Other comprehensive loss for the period	-	-	95	-	95	16	111
Total comprehensive income for the period	-	-	95	983	1,078	324	1,402
Transactions with owners, in capacity as owners							
Share capital contributed via employee share scheme/bonuses	4	-	-	-	4	-	4
Share-based payments	-	56	-	-	56	-	56
Acquisition of subsidiary with NCI	-	-	-	-	-	107	107
Total transactions with the owners	4	56	-	-	60	107	167
Balance at 31 December 2024	30,163	1,759	218	(11,993)	20,147	417	20,564

The above statement of changes in equity should be read in conjunction with the accompanying notes

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

For the six months ended 31 December 2025

	Six months ended 31 December 2025 \$'000	Six months ended 31 December 2024 \$'000
Cash flows from operating activities		
Cash receipts from customers	103,016	73,417
Cash paid to suppliers and employees	(98,178)	(69,556)
Cash generated from operating activities	4,838	3,861
Interest paid	(928)	(1,122)
Interest Received	143	51
Income taxes paid	(1,532)	(5)
Net cash from operating activities	2,521	2,785
Cash flows from investing activities		
Proceeds from sale of property, plant & equipment	211	252
Acquisition of property, plant and equipment	(1,572)	(919)
Acquisition of non-controlling interest	(794)	-
Net payment of term deposits	(446)	(22)
Net proceeds from other assets	2,384	133
Net cash used in investing activities	(217)	(556)
Cash flows from financing activities		
Proceeds from loans and borrowings	1,949	3,722
Dividends paid	(1,025)	-
Share options exercise	237	-
Acquisition of subsidiary with non-controlling interest	-	107
Repayment of loans and borrowings	(1,185)	(1,225)
Payment of lease liabilities	(2,256)	(1,518)
Net cash (used in)/from financing activities	(2,280)	1,086
Net increase in cash and cash equivalents	24	3,315
Cash and cash equivalents at beginning of the period	14,466	8,286
Effects of movements in exchange rates on cash held	(78)	195
Cash and cash equivalents at end of the period	14,412	11,796

The above statement of cash flows should be read in conjunction with the accompanying notes.

For the six months ended 31 December 2025

1. Corporate information

The condensed consolidated interim financial statements for the six months ended 31 December 2025 comprises of Wiseway Group Limited (the “Company”) and its controlled entities (the “Group”). The address of the Company’s registered office is 39-43 Warren Avenue, Bankstown, NSW 2200. The Company is a listed public company, incorporated and domiciled in Australia.

2. Basis of preparation

These interim financial statements are general purpose financial statements prepared in accordance with AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*. They do not include all of the information required for a complete set of annual financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance since the last annual consolidated financial statements as at and for the year ended 30 June 2025. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The current period is for the six months ended 31 December 2025. The comparative half year is for the period 1 July 2024 to 31 December 2024.

These interim financial statements were authorised for issue by the Group’s Board of Directors on 25th February 2026.

For the six months ended 31 December 2025

3. Use of judgements and estimates

In preparing these interim financial statements, Management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements made by Management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

4. Changes in material accounting policies

The accounting policies applied in these interim financial statements are the same as those applied in the Group's consolidated financial statements as at and for the year ended 30 June 2025.

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting.

5. Operating segments

The Group manages its operations as a single business operation and there are no parts of the Group that qualify as operating segments under AASB 8 Operating Segments. The Managing Director and Chief Executive Officer (Chief Operating Decision Maker or 'CODM') assesses the financial performance of the Group on an integrated basis only and accordingly, the Group is managed on the basis of a single segment, being the provision of freight forwarding services.

For the six months ended 31 December 2025

6. Revenue

The Group's operations and main revenue streams are those described in the last annual financial statements. The Group generates revenue primarily from the provision of freight forwarding services to its customers. Other sources of revenue include interest income from term deposits, proceeds from sale of property, plant and equipment and rental income.

	Six months ended 31 December 2025	Six months ended 31 December 2024
	\$'000	\$'000
Revenue from contracts with customers	99,424	83,259
Other revenue		
Interest income	143	100
Other income	712	544
	855	644
Total revenue	100,279	83,903

a) Disaggregation of revenue

In the following table, revenue from contracts with customers is disaggregated by service type.

	Six months ended 31 December 2025	Six months ended 31 December 2024
	\$'000	\$'000
Exports*	29,760	26,434
Imports	48,535	40,234
Overseas freight divisions	21,129	16,591
	99,424	83,259

*Prior year figures represented combining Air, Sea, Perishables and Road in Exports to ensure comparability between periods

The customers can also be broken down to either forwarding or eCommerce solutions and overseas:

	Six months ended 31 December 2025	Six months ended 31 December 2024
	\$'000	\$'000
Forwarding	35,889	31,404
eCommerce Solutions	42,406	35,264
Overseas	21,129	16,591
	99,424	83,259

For the six months ended 31 December 2025

7. Employee benefit expenses

	Six months ended 31 December 2025 \$'000	Six months ended 31 December 2024 \$'000
Salaries and wages	11,063	10,782
Contractor costs	1,380	1,561
Contributions to superannuation funds	1,151	955
Decrease in employee benefits	659	150
Other employee expenses	1,047	850
	15,300	14,298

8. Deferred tax assets

Deferred tax balances

	Net balance 31 December 2025 \$'000	Net balance 30 June 2025 \$'000
Property, plant and equipment (including right of use assets)	(2,969)	(2,668)
Provisions	711	606
Loan and borrowings (including lease liabilities)	4,137	3,648
Trade and other receivables	404	431
Other items	109	30
	2,392	2,047

For the six months ended 31 December 2025

9. Cash and Cash Equivalents

	31 December 2025	30 June 2025
	\$'000	\$'000
Bank balances	14,412	14,466

10. Trade and other receivables

	31 December 2025	30 June 2025
	\$'000	\$'000
Current		
Trade receivables	29,827	29,892
Less: Provision for doubtful debts	(1,045)	(1,103)
Net trade receivables	28,782	28,789
Net GST receivables	469	552
Loan to related party	-	108
Other receivables	(96)	22
	29,155	29,471

10. Trade and other receivables

	31 December 2025	30 June 2025
	\$'000	\$'000
Non-current		
Loan to YTO Global Pty Ltd	1,000	1,000

11. Financial assets

	31 December 2025	30 June 2025
	\$'000	\$'000
Term deposit	1,191	745

For the six months ended 31 December 2025

12. Property, plant and equipment

	Land and buildings \$'000	Right-of-use assets \$'000	Leasehold improvements \$'000	Plant and equipment \$'000	Motor vehicles \$'000	Total \$'000
Cost						
Balance at 1 July 2025	11,327	30,851	7,574	4,373	14,647	68,772
Additions	-	3,003	151	72	1,781	5,007
Effect of changes in foreign currency rates	-	(327)	-	(3)	(7)	(337)
Disposals	-	(3,345)	-	(187)	(457)	(3,989)
Balance at 31 December 2025	11,327	30,182	7,725	4,255	15,964	69,453
Accumulated depreciation						
Balance at 1 July 2025	(3,545)	(13,024)	(4,502)	(2,906)	(8,939)	(32,916)
Effect of changes in foreign currency rates	-	89	-	7	1	97
Depreciation	(283)	(2,140)	(330)	(195)	(510)	(3,458)
Disposals	-	1,017	-	110	457	1,584
Balance at 31 December 2025	(3,828)	(14,058)	(4,832)	(2,984)	(8,991)	(34,693)
Carrying amounts at 31 December 2025	7,499	16,124	2,893	1,271	6,973	34,760

For the six months ended 31 December 2025

12. Property, plant and equipment (continued)

Cost	Land and buildings \$'000	Right-of-use assets \$'000	Leasehold improvements \$'000	Plant and equipment \$'000	Motor vehicles \$'000	Total \$'000
Balance at 1 July 2024	11,327	25,341	7,117	4,523	14,435	62,743
Additions	-	3,884	456	281	696	5,317
Effect of changes in foreign currency rates	-	81	1	1	2	85
Addition through business combination	-	3,757	-	-	-	3,757
Disposals	-	(2,212)	-	(432)	(486)	(3,130)
Balance at 30 June 2025	11,327	30,851	7,574	4,373	14,647	68,772
Accumulated depreciation						
Balance at 1 July 2024	(2,978)	(10,901)	(3,911)	(2,744)	(8,404)	(28,938)
Effect of changes in foreign currency rates	-	(66)	-	1	(5)	(70)
Depreciation	(567)	(4,068)	(591)	(382)	(939)	(6,547)
Disposals	-	2,011	-	219	409	2,639
Balance at 30 June 2025	(3,545)	(13,024)	(4,502)	(2,906)	(8,939)	(32,916)
Carrying amounts at 30 June 2025	7,782	17,827	3,072	1,467	5,708	35,856

For the six months ended 31 December 2025

13. Trade and other payables

	31 December 2025	30 June 2025
	\$'000	\$'000
Trade payables	8,026	10,990
Other payables	15,772	15,107
	23,798	26,097

14. Loans and borrowings

	31 December 2025	30 June 2025
	\$'000	\$'000
Current liabilities		
Lease liabilities	5,800	4,029
Secured bank loans	1,910	1,762
	7,710	5,791
Non-current liabilities		
Lease liabilities	15,026	15,612
Secured bank loans	14,753	14,056
	29,779	29,668

The secured bank loans of \$16.66 million are secured over the assets of Wiseway Group Limited and Wiseway Logistics Pty Ltd including Land and Buildings and Motor Vehicles.

In November 2024, the Group increased its NAB drawn facility from \$8 million to \$11.1 million. The NAB facility term was also extended to October 2028.

The NAB facility is secured against the Group's assets and its Chipping Norton property that was purchased in 2019 for \$10.75m and carried at amortised cost in the financial statements. Bank valuation conducted as part of the facility increase indicate a current market value of \$18.6m.

The vehicle loans totalling \$5.56m mature between 36-60 months whilst the commercial property facility expires in 2028. Interest is fixed for motor vehicle loans with commercial property facility set equal to BBSY rate on drawn funds.

There are no covenants on the loan.

For the six months ended 31 December 2025

14. Loans and borrowings (continued)

a) Lease liabilities

Lease liabilities are payable as follows:

	Future minimum lease payments	Total future interest	Present value of minimum lease payments
	31 December 2025	31 December 2025	31 December 2025
	\$'000	\$'000	\$'000
Less than one year	6,671	(871)	5,800
Between one and five years	11,883	(1,525)	10,358
More than five years	5,178	(510)	4,668
	23,732	(2,906)	20,826

	Future minimum lease payments	Total future interest	Present value of minimum lease payments
	30 June 2025	30 June 2025	30 June 2025
	\$'000	\$'000	\$'000
Less than one year	4,914	(885)	4,029
Between one and five years	12,178	(1,807)	10,371
More than five years	5,882	(641)	5,241
	22,974	(3,333)	19,641

For the six months ended 31 December 2025

15. Capital and reserves

a) Share capital

Date	Details	Ordinary shares	Issue Price	\$'000
1 July 2025	Opening Balance	167,353,195	-	30,168
	Transfer from share-based reserve – rights vesting	1,500,000	0.09	132
	Share options exercised	2,327,416	0.10	237
	Transfer from share-based reserve – options vesting	-	-	39
	Shares issued - Borderless	947,831	0.32	305
	Shares issued – Astrid Raetze	39,124	0.26	10
	Ordinary shares issued - employees	-	0.24	37
	Acquisition of NCI			95
31 December 2025	Closing Balance	172,167,566	-	31,023

Date	Details	Ordinary shares	Issue Price	\$'000
1 July 2024	Opening balance	167,293,872	-	30,159
	Transfer from share-base reserve – bonus	-	0.14	4
	Transfer from share-base reserve – rights vesting	59,323	0.085	5
30 June 25	Closing balance	167,353,195	-	30,168

b) Nature and purpose of reserves

Translation reserve

The translation reserve of \$112,000 (1H25: \$218,000) comprises of all foreign currency differences arising from the translation of the financial statements of foreign operations.

Share-based payments reserve

The share-based payments reserve of \$1,876,000 (1H25: \$1,759,000) comprises of all share-based payment arrangements granted to employees that has been recognised as an expense, with a corresponding increase in the reserve, over the vesting period of the awards.

For the six months ended 31 December 2025

16. Dividends

	31 December 2025	31 December 2024
	\$'000	\$'000
<i>Proposed (not recognised as a liability as at 31 December):</i>		
Interim franked dividend for the half year	1,033	669
	1,033	669

17. Commitments and contingencies

	31 December 2025	30 June 2025
	\$'000	\$'000
Bank guarantees	1,191	436
	1,191	436

The bank guarantees relate to term deposits provided as security for leases for rented premises and cargo flights.

The Group entered into a subscription and call option agreement with Borderless360 Limited (Borderless) for USD \$400,000. Under the agreement, the Group holds a call option, in its favour to acquire additional allotment shares for USD \$1.6 m plus 10% for each financial year in which Borderless achieves specified revenue targets. The option is exercisable until 31 March 2031 only if Borderless surpasses the annual revenue target. As at 31 December 2025, no embedded derivative has been recognised, as management considers it unlikely that the call option will be exercised at this stage.

18. Related parties

The Executive Directors, or their related parties, hold positions in other entities that result in them having control or joint control over these entities.

A number of these related parties transacted with the Group during the six months ended 31 December 2025.

RFT Investment Management Pty Limited as trustee for RFT Trust, a trust of which Roger Tong and Florence Tong are the beneficiaries, provided leased commercial premises to the Group on normal commercial terms and conditions. During the six months ended 31 December 2025, the rental amount incurred to this related entity by the Group was \$900,362 (1H25: 881,843). As at 31 December 2025, the rental payable to RFT Investment Management Pty Limited was \$330,123 (30 June 2025: \$161,671).

For the six months ended 31 December 2025

19. Change in ownership interest in subsidiary

On 1 December 2025, the Group entered into an agreement to acquire the remaining 49% non-controlling interest in Wiseway Logistics Inc.

Under the terms of the agreement, economic ownership of KWT International Inc transferred to the former non-controlling shareholder in December 2025, which reflects the point that control has passed and the point at which KWT management assumed responsibility of the day to day operations of KWT.

The change in non-controlling interest has been reflected in the interim statement of financial position, changes in equity and cashflow for 31 December 2025.

The Legal process was finalised in January 2026 following the transfer of share certificates and settlement of the cash consideration of \$49,000 (treated as payable in interim statement of financial position for 31 December 2025).

The carrying value of the non-controlling interest derecognised was \$887,000. The difference between the consideration (\$792,000) and the carrying value of the non-controlling interest of \$95,000 was recognised directly in equity attributable to owners of the parent.

The disposal of KWT International Inc does not represent a discontinued operation, as it does not constitute a separate major line of business or geographical area of operations.

20. Subsequent Events

On 13th January, the Group announced that it completed the transaction to regain 100% ownership and full control of Wiseway USA. Although the legal process was only finalised in January 2026, control was effectively lost prior to 31 December 2025. Refer to note 19.

On 25th February, the Directors of the Group declared an interim dividend on ordinary shares in respect of the 2026 financial year. The total amount of the dividend is \$1,033,005 which represents a fully franked dividend of 0.6 cents per share. The dividend has not been provided for in the 31 December 2025 financial statements and is payable on 10th April 2026.

Other than the above, no other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial periods.

DIRECTORS' DECLARATION

In the opinion of the directors of Wiseway Group Limited (the "Company"):

- a) the condensed consolidated interim financial statements and notes set out on pages 8 to 24 are in accordance with the Corporations Act 2001, including:
 - i. complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and the Corporations Regulations 2001;
 - ii. giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the six month period ended on that date; and
- b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors:



Astrid Raetze
Chair of the Board
Dated at Sydney this 25th February 2026



Florence Tong
Managing Director
Dated at Sydney this 25th February 2026

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Wiseway Group Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Wiseway Group Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, material accounting policy information and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

- i. Giving a true and fair view of the Group's financial position as at 31 December 2025 and of its financial performance for the half-year ended on that date; and
- ii. Complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the directors for the financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its financial performance for the half-year ended on that date and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

BDO Audit Pty Ltd



Dane Perumal
Director

Sydney, 25 February 2026

CORPORATE DIRECTORY

Directors

Astrid Raetze
Independent Non-Executive Chair of the Board

Florence Tong
Executive Director and Managing Director

Brandon Teo
Independent Non-Executive Director

Roger Tong
Executive Director

Company secretary

Euh (David) Hwang
Company Secretary

Registered Office

Wiseway Group Limited
39-43 Warren Avenue
Bankstown NSW 2000

Auditor

BDO Audit Pty Ltd
Level 25, 252 Pitt Street
Sydney NSW 2000

Share Registry

MUFG Corporate Markets(AU) Limited
Liberty Place, Level 41, 161 Castlereagh St
Sydney NSW 2000